

Rane Holdings America, Inc.
Balance Sheet as at March 31, 2026

Particulars	Note No.	(In USD)	(In Rs.)	(In USD)	(In Rs.)
		As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
ASSETS					
Non-Current Assets					
Property, plant and equipment	1	2,350	2,20,844	1,770	1,51,442
Financial assets					
- Other financial assets	2	1,534	1,44,165	1,534	1,31,326
Income tax assets, net	3	15,362	14,43,677	10,341	8,85,293
Total Non-Current Assets		19,246	18,08,686	13,645	11,68,061
Current Assets					
Financial assets					
- Trade receivables	4	39,511	37,13,244	49,816	42,64,748
- Cash and cash equivalents	5	1,23,763	1,16,31,250	3,14,253	2,69,03,199
- Other Financial assets	6	7,587	7,13,029	8,551	7,32,051
Other current assets	7	429	40,317	-	-
Total Current Assets		1,71,290	1,60,97,840	3,72,620	3,18,99,998
TOTAL ASSETS		1,90,536	1,79,06,526	3,86,265	3,30,68,059
EQUITY AND LIABILITIES					
Equity					
Equity share capital	8	20,000	9,79,600	20,000	9,79,600
Other equity	9	75,247	79,71,562	2,17,928	1,93,89,414
Total Equity		95,247	89,51,162	2,37,928	2,03,69,014
Liabilities					
Non-Current Liabilities					
Deferred tax liabilities, net	10	699	65,695	493	42,206
Total Non-Current Liabilities		699	65,695	493	42,206
Current Liabilities					
Financial liabilities					
- Trade payables	11	49,450	46,47,446	89,657	76,75,536
- Other financial liabilities	12	-	-	42,929	36,75,152
Other current liabilities	13	45,140	42,42,223	15,258	13,06,151
Total Current Liabilities		94,590	88,89,669	1,47,844	1,26,56,839
Total Liabilities		95,289	89,55,364	1,48,337	1,26,99,045
TOTAL EQUITY AND LIABILITIES		1,90,536	1,79,06,526	3,86,265	3,30,68,059

See accompanying notes forming part of the financial statements
For Rane Holdings America Inc.

J Ananth
Director
Date: 29th April 2026

Rane Holdings America, Inc.
Statement of Profit and Loss for the year ended March 31, 2026

Particulars	Note No.	(In USD)	(In Rs.)	(In USD)	(In Rs.)
		Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
Revenue from operations	14	13,43,465	11,85,52,232	15,65,889	13,24,82,383
Total Income		13,43,465	11,85,52,232	15,65,945	13,24,82,383
Expenses:					
Employee benefits expense	15	8,73,245	7,70,58,321	9,49,908	8,03,64,301
Depreciation and amortisation expenses	16	1,638	1,44,577	2,245	1,89,932
Other expenses	17	2,16,303	1,90,87,346	5,11,350	4,32,61,330
Total Expenses		10,91,186	9,62,90,244	14,63,503	12,38,15,563
Profit before tax		2,52,279	2,22,61,988	1,02,442	86,66,820
Tax expense:					
- Current tax		74,754	65,96,587	29,179	24,68,607
- Deferred tax		205	18,097	(626)	(52,961)
Total tax expense		74,959	66,14,684	28,553	24,15,646
Profit After Tax		1,77,319	1,56,47,304	73,889	62,51,174
Other Comprehensive Income					
A. i) Items that will be reclassified to profit or loss					
a) Foreign currency translation reserve		-	24,45,244	-	4,45,275
ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-	-
Total Other Comprehensive Income		-	24,45,244	-	4,45,275
Total Comprehensive Income		1,77,319	1,80,92,548	73,889	66,96,449
Earnings per equity share					
- Basic		8.87	904.63	3.69	334.82
- Diluted		8.87	904.63	3.69	334.82

See accompanying notes forming part of the financial statements
For Rane Holdings America Inc.

J Ananth
Director

Date: 29th April 2026

Rane Holdings America, Inc.
Cash Flow Statement for the Period ended March 31, 2026

	(In USD)	(In Rs.)	(In USD)	(In Rs.)
Particulars	Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
A - Cash flows from operating activities				
Profit after tax	1,77,319	1,56,47,304	73,889	62,51,174
Adjustments for:				
Tax Expense	74,959	66,14,684	28,553	24,15,646
Depreciation and amortisation expenses	1,638	1,44,577	2,245	1,89,932
Net (gain) / loss on disposal of property, plant and equipment	-	-	1	85
Operating profit before working capital changes	2,53,917	2,24,06,565	1,04,688	88,56,837
Change in operating Assets and Liabilities				
Adjustments for (Increase)/ Decrease in Operating Assets:				
Trade receivables	10,305	9,09,351	(42,616)	(36,05,407)
Other current Assets	(429)	(37,857)	37,605	31,81,466
Other Financial Assets	964	85,064	-	-
	10,840	9,56,558	(5,011)	(4,23,942)
Adjustments for Increase/ (Decrease) in Operating Liabilities:				
Trade Payables	(40,206)	(35,47,885)	24,383	20,62,855
Other Current Liabilities	29,882	26,36,864	(44,072)	(37,28,588)
Other Financial Liabilities	(42,929)	(37,88,211)	32,408	27,41,788
	(53,253)	(46,99,231)	12,719	10,76,055
Cash generated from Operations	2,11,504	1,86,63,892	1,12,396	95,08,951
Net income tax paid	(79,775)	(70,39,618)	(32,189)	(27,23,260)
Net cash flow (used in)/ from operating Activities (A)	1,31,729	1,16,24,274	80,207	67,85,691
B. Cash flow from Investing Activities				
Payment for purchase of property, plant and equipment	(2,219)	(1,95,834)	(7,024)	(5,94,207)
Net cash flow used in Investing Activities (B)	(2,219)	(1,95,834)	(7,024)	(5,94,207)
C. Cash flow from Financing Activities				
Dividend paid to shareholders	(3,20,000)	(2,82,37,962)	-	-
Net cash flow used in Financing Activities (C)	(3,20,000)	(2,82,37,962)	-	-
Net Increase/ (decrease) in Cash and cash equivalents (A+B+C)	(1,90,490)	(1,68,09,522)	73,183	61,91,484
Add: Cash and cash equivalents at the beginning of the year	3,14,253	2,69,03,199	2,41,070	2,00,93,184
Effects of exchange rate changes on cash and cash equivalents	-	15,37,573	-	6,18,532
Cash and cash equivalents at the end of the period	1,23,763	1,16,31,250	3,14,253	2,69,03,199

Particulars	Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
Cash and cash equivalents at the end of the period*				
*Comprises of:				
(a) Cash on hand	-	-	-	-
(b) Balances with banks				
(i) In current accounts	1,23,763	1,16,31,250	3,14,253	2,69,03,199
	1,23,763	1,16,31,250	3,14,253	2,69,03,199

(The accompanying notes are an integral part of the financial statements)

See accompanying notes forming part of the financial statements
For Rane Holdings America Inc.

J Ananth
Director

Date: 29th April 2026

Rane Holdings America, Inc.
Statement of Changes in Equity for the period ended March 31, 2026

A. Equity share capital

Particulars	Number of shares	Value (USD)	Value (INR)
Balance as at April 01, 2024	20,000	20,000	9,79,600
Changes in equity share capital during the year	-	-	-
Balance as at March 31, 2025	20,000	20,000	9,79,600
Balance as at April 01, 2025	20,000	20,000	9,79,600
Changes in equity share capital during the year	-	-	-
Balance as at March 31, 2026	20,000	20,000	9,79,600

B. Other equity

Particulars	Equity share capital (USD)	Equity share capital (INR)	Reserves and Surplus		FCTR (USD)	FCTR (INR)	Total Equity (USD)	Total Equity (INR)
			Retained earnings (USD)	Retained earnings (INR)				
Balance as at April 01, 2024	20,000	9,79,600	1,44,039	96,64,314	-	30,28,651	1,64,039	1,36,72,565
Profit for the year	-	-	73,889	62,51,174	-	-	73,889	62,51,174
Other Comprehensive Income for the year	-	-	-	-	-	4,45,275	-	4,45,275
Balance as at March 31, 2025	20,000	9,79,600	2,17,928	1,59,15,488	-	34,73,926	2,37,928	2,03,69,014
Balance as at April 01, 2025	20,000	9,79,600	2,17,928	1,59,15,488	-	34,73,926	2,37,928	2,03,69,014
Profit for the year	-	-	1,77,319	1,56,47,304	-	-	1,77,319	1,56,47,304
Other Comprehensive Income for the year	-	-	-	-	-	24,45,244	-	24,45,244
Payment of Dividend	-	-	(3,20,000)	(2,95,10,400)	-	-	(3,20,000)	(2,95,10,400)
Balance as at March 31, 2026	20,000	9,79,600	75,247	20,52,392	-	59,19,170	95,247	89,51,162

See accompanying notes forming part of the financial statements
For Rane Holdings America Inc.

J Ananth
Director

Date: 29th April 2026

Rane Holdings America Inc
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

1 PROPERTY, PLANT AND EQUIPMENT

Particulars	(In USD)	(In Rs.)	(In USD)	(In Rs.)	(In USD)	(In Rs.)	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	Computers	Computers	Electrical Equipments	Electrical Equipments	Furniture	Furniture	Office Equipment	Office Equipment	Total	Total
Gross Carrying Amount										
As on April 01, 2024	15,839	13,20,193	2	167	497	41,424	180	15,002	16,518	13,76,786
Additions	-	-	-	-	-	-	-	-	-	-
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	35,797	-	5	-	1,123	-	407	-	37,331
As on March 31, 2025	15,839	13,55,990	2	171	497	42,547	180	15,409	16,518	14,14,117
Additions	2,219	1,89,992	-	-	-	-	-	-	2,219	1,89,992
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	1,51,149	-	17	-	4,160	-	1,507	-	1,56,832
As on March 31, 2026	18,058	16,97,131	2	188	497	46,707	180	16,915	18,737	17,60,941
Accumulated depreciation										
As on April 01, 2024	(12,230)	(10,19,383)	-	-	(162)	(13,502)	(110)	(9,169)	(12,502)	(10,42,053)
Additions	(2,087)	(1,76,462)	-	-	(99)	(8,406)	(60)	(5,076)	(2,246)	(1,89,944)
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	(29,847)	-	-	-	(521)	-	(309)	-	(30,678)
As on March 31, 2025	(14,317)	(12,25,692)	-	-	(262)	(22,429)	(170)	(14,554)	(14,749)	(12,62,675)
Additions	(1,529)	(1,34,930)	-	-	(99)	(8,768)	(10)	(882)	(1,638)	(1,44,580)
Disposals	-	-	-	-	-	-	-	-	-	-
Adjustments	-	(1,28,605)	-	-	-	(2,758)	-	(1,479)	-	(1,32,842)
As on March 31, 2026	(15,846)	(14,89,227)	-	-	(361)	(33,955)	(180)	(16,915)	(16,387)	(15,40,097)
Net Carrying Amount										
As on March 31, 2025	1,522	1,30,298	2	171	235	20,118	10	855	1,770	1,51,442
As on March 31, 2026	2,212	2,07,904	2	188	136	12,752	(0)	(0)	2,350	2,20,844

Rane Holdings America Inc
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 2 Other Financial assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Unsecured and considered good unless otherwise stated :				
(a) Others				
Security Deposits	1,534	1,44,165	1,534	1,31,326
	1,534	1,44,165	1,534	1,31,326

Note 3 Income Tax Assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Tax Assets	15,362	14,43,677	10,341	8,85,293
Total	15,362	14,43,677	10,341	8,85,293

Note 4 Trade Receivables	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Trade Receivables				
Unsecured, considered good	39,511	37,13,244	49,816	42,64,748
Total	39,511	37,13,244	49,816	42,64,748

Note 5 Cash and cash equivalents	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
(a) Balances with banks (including deposits with original maturity upto 3 months)				
(i) In Current account	1,23,763	1,16,31,250	3,14,253	2,69,03,199
Cash and Cash Equivalents as per Balance sheet	1,23,763	1,16,31,250	3,14,253	2,69,03,199

Note 6 Other Financial assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Unsecured and considered good unless otherwise stated :				
Other Receivables	7,587	7,13,029	8,551	7,32,051
	7,587	7,13,029	8,551	7,32,051

Note 7 Current assets	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Unsecured and considered good unless otherwise stated :				
Prepaid Expenses	429	40,317	-	-
	429	40,317	-	-

Rane Holdings America Inc
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 8 Equity Share Capital	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
ISSUED, SUBSCRIBED AND FULLY PAID UP				
20,000 Equity Shares of \$ 1 each fully paid-up	20,000	9,79,600	20,000	9,79,600
	20,000	9,79,600	20,000	9,79,600

Note 9 Other Equity	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
(a) Retained Earnings				
Balance at the beginning of the year	2,17,928	1,59,15,488	1,44,039	96,64,314
Payment of Dividend	(3,20,000)	(2,95,10,400)	-	-
Current year	1,77,319	1,56,47,304	73,889	62,51,174
Balance at the End of the year	75,247	20,52,392	2,17,928	1,59,15,488
(b) Foreign Currency Translation Reserve				
Opening reserve	-	34,73,926	-	30,28,651
Foreign Currency Translation Reserve	-	24,45,244	-	4,45,275
Closing Reserve	-	59,19,170	-	34,73,926
Other Equity Total (a) & (b)	75,247	79,71,562	2,17,928	1,93,89,414

Note 10 Deferred Tax Liabilities	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Deferred Tax Liabilities	699	65,695	493	42,206
	699	65,695	493	42,206

Note 11 Trade Payables	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Trade payables	49,450	46,47,446	89,657	76,75,536
	49,450	46,47,446	89,657	76,75,536

Note 12 Other Financial liabilities	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Employee related dues	-	-	42,929	36,75,152
	-	-	42,929	36,75,152

Note 13 Other current liabilities	(In USD)	(In Rs.)	(In USD)	(In Rs.)
	As at March 31, 2026	As at March 31, 2026	As at March 31, 2025	As at March 31, 2025
Advance from Customers	1,603	1,50,650	-	-
Statutory remittances	3,056	2,87,209	15,257	13,06,152
Other Liabilities	40,481	38,04,364	-	-
	45,140	42,42,223	15,257	13,06,152

Rane Holdings America, Inc.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

	(In USD)	(In Rs.)	(In USD)	(In Rs.)
Note 14 Revenue from Operations	Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
Service Fee	13,43,465	11,85,52,232	15,65,945	13,24,82,383
	13,43,465	11,85,52,232	15,65,945	13,24,82,383

Note 15 Employee Benefit Expense	Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
(a) Salaries, Wages and Bonus	8,09,748	7,14,55,080	9,33,204	7,89,51,106
(b) Staff Welfare Expenses	63,497	56,03,241	16,704	14,13,195
	8,73,245	7,70,58,321	9,49,908	8,03,64,301

Note 16 Depreciation and Amortisation Expense	Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
Depreciation on Property, plant and equipment pertaining to continuing operations	1,638	1,44,577	2,245	1,89,932
Total Depreciation and Amortisation Expense	1,638	1,44,577	2,245	1,89,932

	(In USD)	(In Rs.)	(In USD)	(In Rs.)
Note 17 Other Expenses	Year Ended March 31, 2026	Year Ended March 31, 2026	Year Ended March 31, 2025	Year Ended March 31, 2025
Rent expense	14,971	13,21,134	13,858	11,72,417
Bank Charges	356	31,401	316	26,734
Travelling and Conveyance	1,76,717	1,55,94,186	1,74,296	1,47,45,823
Repairs and Maintenance	687	60,591	639	54,061
Communication & Postage expenses	5,077	4,47,995	6,877	5,81,809
Rates and Taxes, excluding taxes on income	1,327	1,17,129	1,450	1,22,673
Professional Charges	7,405	6,53,458	2,97,299	2,51,52,148
Printing and Stationery	523	46,119	966	81,726
Miscellaneous Expenses	3,234	2,85,362	2,484	2,10,151
Advertisement & Sales Promotion	6,006	5,29,971	13,164	11,13,703
Loss on sale of Asset	-	-	1	85
	2,16,303	1,90,87,346	5,11,350	4,32,61,330